

1 BILL NO. R-89-04-*DG*

2  
3 DECLARATORY RESOLUTION NO. R-*24-89*

4  
5 A DECLARATORY RESOLUTION  
6 designating an "Economic  
7 Revitalization Area" under  
I.C. 6-1.1-12.1 for property  
commonly known as Innovation  
Drive, Summit Industrial  
Park, Lot 10, Fort Wayne,  
Indiana 46818 (ND-Tech  
Corporation).

8 WHEREAS, Petitioner has duly filed its petition dated  
9 April 17, 1989, to have the following described property  
10 designated and declared an "Economic Revitalization Area"  
11 under Division 6, Article II, Chapter 2 of the Municipal Code  
12 of the City of Fort Wayne, Indiana, of 1974, as amended, and  
13 I.C. 6-1.1-12.1, to wit:

14  
15 Lot 10 through 15, inclusive, in Summit  
16 Industrial Park, together with the real estate  
17 presently designated as Disc Drive, together  
18 with all easements, rights, and appurtenances  
thereto, all in accordance with the plat  
recorded as Document No. 86-21841, in the  
records in the Office of the Recorder of Allen  
County (and hereinafter called the "Real  
Estate").

19 said property more commonly known as Innovation Drive, Summit  
20 Industrial Park, Lot 10, (ND-Tech Corporation), Fort Wayne,  
21 Indiana 46818.

22 WHEREAS, said project will create 40 additional  
23 permanent jobs for a total additional annual payroll of  
24 \$1,000,000.00, with the average new annual job salary being  
25 \$14,285.71; and

26 WHEREAS, the total estimated project cost is  
27 \$11,000,000.00; and

28 WHEREAS, it appears that said petition should be  
29 processed to final determination in accordance with the  
30 provisions of said Division 6.

31 NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF  
32 THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, subject to the requirements of  
Section 6, below, the property hereinabove described is hereby  
designated and declared an "Economic Revitalization Area"

under I.C. 6-1.1-12.1. Said designation shall begin upon the effective date of the Confirming Resolution referred to in Section 6 of this Resolution and shall continue for one (1) year thereafter. Said designation shall terminate at the end of that one-year period.

SECTION 2. That upon adoption of the Resolution:

- (a) Said Resolution shall be filed with the Allen County Assessor;
- (b) Said Resolution shall be referred to the Committee on Finance and shall also be referred to the Department of Economic Development Requesting a recommendation from said department concerning the advisability of designating the above designated area an "Economic Revitalization Area";
- (c) Common Council shall publish notice in accordance with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the adoption and substance of this Resolution and setting this designation as an "Economic Revitalization Area" for public hearing;
- (d) If this Resolution involves an area that has already been designated an allocation area under I.C. 36-7-14-39, then the Resolution shall be referred to the Fort Wayne Redevelopment Commission and said designation as an "Economic Revitalization Area" shall not be finally approved unless said Commission adopts a resolution approving the petition.

SECTION 3. That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall apply to both a deduction of the assessed value of real estate and personal property for the new manufacturing equipment.

SECTION 4. That the estimate of the number of individuals that will be employed or whose employment will be retained and the estimate of the annual salaries of those individuals and the estimate of the value of the redevelopment or rehabilitation and the estimate of the value of the new

1 manufacturing equipment, all contained in Petitioner's  
2 Statement of Benefits, are reasonable and are benefits that  
3 can be reasonably expected to result from the proposed  
4 described redevelopment or rehabilitation and from the  
installation of the new manufacturing equipment.

5 SECTION 5. The current year approximate tax rates for  
6 taxing units within the City would be:

- 7 (a) If the proposed development does not occur, the  
8 approximate current year tax rates for this site  
9 would be \$10.9391/\$100.
- 10 (b) If the proposed development does occur and no  
11 deduction is granted, the approximate current year  
12 tax rate for the site would be \$10.9391/\$100 (the  
13 change would be negligible).
- 14 (c) If the proposed development occurs, and a  
15 deduction percentage of fifty percent (50%) is  
16 assumed, the approximate current year tax rate for  
17 the site would be \$10.9391/\$100 (the change would  
18 be negligible).
- 19 (d) If the proposed new manufacturing equipment is not  
20 installed, the approximate current year tax rates  
21 for this site would be \$10.9391/\$100.
- 22 (e) If the proposed new manufacturing equipment is  
23 installed and no deduction is granted, the  
24 approximate current year tax rate for the site  
25 would be \$10.9391/\$100 (the change would be  
26 negligible).
- 27 (f) If the proposed new manufacturing equipment is  
28 installed, and a deduction percentage of eighty  
29 percent (80%) is assumed, the approximate current  
30 year tax rate for the site would be \$10.9391/\$100  
31 (the change would be negligible).

32 SECTION 6. That this Resolution shall be subject to  
being confirmed, modified and confirmed or rescinded after  
public hearing and receipt by Common Council of the above  
described recommendations and resolution, if applicable.

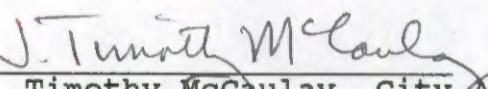
1 SECTION 7. Pursuant to I.C. 6-1.1-12.1, it is hereby  
2 determined that the deduction from the assessed value of the  
3 real property shall be for a period of ten (10) years, and  
4 that the deduction from the assessed value of the new  
5 manufacturing equipment shall be for a period of five (5)  
years.

6 SECTION 8. The benefits described in the Petitioner's  
7 statement of benefits can be reasonably expected to result  
8 from the project and are sufficient to justify the applicable  
9 deductions.

10 SECTION 9. That this Resolution shall be in full force  
11 and effect from and after its passage and any and all  
12 necessary approval by the Mayor.

13  
14   
15 Councilmember

16 APPROVED AS TO FORM  
17 AND LEGALITY

18   
19 J. Timothy McCaulay, City Attorney  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29  
30  
31  
32

Read the first time in full and on motion by \_\_\_\_\_, seconded by \_\_\_\_\_, and duly adopted, read the second time by title and referred to the Committee on \_\_\_\_\_ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on \_\_\_\_\_, the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., E.S.T.

DATED: \_\_\_\_\_

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Bradbury, seconded by Talarico, and duly adopted, placed on its passage. PASSED LOST by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>
<u>TOTAL VOTES</u>	<u>5</u>			<u>4</u>
<u>BRADBURY</u>	<u>✓</u>			
<u>BURNS</u>	<u>✓</u>			
<u>GiaQUINTA</u>				<u>✓</u>
<u>HENRY</u>				<u>✓</u>
<u>LONG</u>	<u>✓</u>			
<u>REDD</u>	<u>✓</u>			
<u>SCHMIDT</u>				<u>✓</u>
<u>STIER</u>				<u>✓</u>
<u>TALARICO</u>	<u>✓</u>			

DATED: 4-25-89

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)  
(SPECIAL) (ZONING MAP) ORDINANCE RESOLUTION NO. R-24-89  
on the 25th day of April, 1989.

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

ATTEST  
Charles S. Reed  
SEAL  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 2nd day of May, 1989, at the hour of 10:00 o'clock A. M., E.S.T.

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 10th day of May, 1989, at the hour of 11:00 o'clock A. M., E.S.T.

PAUL HELMKE  
PAUL HELMKE, MAYOR



State Form 2/107 (7-67)

Form SB-1 is prescribed by the State Board of Tax Commissioners (1967).

Confidential Statement: The records in this series are CONFIDENTIAL according to Indiana Code 6-1.1-35-9.

## INSTRUCTIONS: (I.C. 6-1.1-12.1) THIS PAGE TO BE COMPLETED BY APPLICANT

1. This statement must be submitted to the body designating the economic revitalization area BEFORE a person acquires new manufacturing equipment or begins the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. Effective July 1, 1987.
2. If a person is requesting the designation of an economic revitalization area, this form must be submitted at the same time the request is submitted.
3. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained before a deduction may be approved.
4. To obtain a deduction Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of (1) May 10 or (2) thirty(30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment is installed, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.

RECEIVED  
APR 19 1989ECONOMIC  
DEVELOPMENT

Name of Designating Body  Common Council, City of Fort Wayne	County  Allen
Name of Taxpayer  ND-TECH Corporation and Fort Wayne Redevelopment Commission	
Address of Taxpayer (Street, city, county)  826 Ewing Street, Fort Wayne, Indiana, 46802 c/o Dan Yamanaka	ZIP Code  46802

## SECTION I LOCATION, COST AND DESCRIPTION OF PROPOSED PROJECT

Location of property if different from above  Lots 10 through 15, Summit Industrial Park	Taxing District
Cost and description of real property improvements and / or new manufacturing equipment to be acquired:  Construction of a 50,000 square foot building for manufacturing purposes at a cost of \$3,000,000, and installation and leasing of \$8,000,000 of equipment.	
(Attach additional sheets if needed)	Estimated Starting Date  May 15, 1989
	Estimate Completion Date  December, 1989

## SECTION II ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current Number	Salaries	Number Retained	Salaries	Number Additional	Salaries
0	0	0		40 - 70	\$1,000,000

## SECTION III ESTIMATE TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS		MACHINERY	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current Values		Land 61,800		0
Plus estimated values of proposed project	3,000,000		8,000,000	(purchase and lease)
Less: Values of any property being replaced				
Net estimated values upon completion of project				

## SECTION IV OTHER INFORMATION REQUIRED BY THE DESIGNATING BODY

Applicant is a wholly owned subsidiary of Nichidai Corporation, Kyoto, Japan.

I hereby certify that the representations on this statement are true.  Title: ND-TECH Corporation By: <i>D. J. Yamanaka</i> FORT Wayne Redevelopment Commission	Signatures of Authorized Representative
Date of Signature  April 17, 1989	Telephone Number  G. 214

**FOR USE OF DESIGNATING BODY**  
**IMPACT ON THE CURRENT YEAR TAX RATE FOR THE TAXING DISTRICT INDICATED ABOVE**

Tax Rates Determined Using The Following Assumptions

Total Tax Rates

1. Current total tax rate.	\$ 10.9391
2. Approximate tax rate if project occurs and no deduction is granted.	\$ 10.9391
3. Approximate tax rate if project occurs and a deduction is assumed.	\$ 10.9391

Assume an 80% deduction on new machinery installed and / or a 50% deduction assumed on real estate improvements.

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 8-1.1-12.1-2.5, provides for the following limitations as authorized under IC 8-1.1-12.1-2:

A) The designated area has been limited to a period of time not to exceed \_\_\_\_\_ calendar years. \*(See Below)

B) The type of deduction that is allowed in the designated area is limited to:

- 1) Redevelopment or rehabilitation of real estate improvements.  Yes  No
- 2) Installation of new manufacturing equipment  Yes  No
- 3) No limitations on type of deduction (check if no limitations)  No

C) The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1987, is limited to \$ \_\_\_\_\_ cost with an \$ \_\_\_\_\_ assessed value.

Also we have reviewed the information contained in the statement of benefits including the impact on the tax rate incorporated herein, and have determined that the benefits described above can be reasonably expected to result from the project and are sufficient to justify the applicable deduction.

Approved: Signature of Authorized Member and Title

*Mark C. Smith*

Date of Signature  
4-25-89

Attested By:

Designated Body

*Samuel E. Kennedy* *City Clerk*

\* If a commission council town board or county council limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under I.C. 8-1.1-12.1-4 or 4.5 Namely:

**NEW MANUFACTURING EQUIPMENT**

**REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT**

For Deductions Allowed Over A Period Of:

Year of Deduction	Percentage	Year of Deduction	Three (3) Year Percentage	Six (6) Year Percentage	Ten (10) Year Percentage
1st	100%	1st	100%	100%	100%
2nd	95%	2nd	88%	85%	95%
3rd	80%	3rd	33%	88%	80%
4th	65%	4th		50%	65%
5th	50%	5th		34%	50%
6th and thereafter	0%	6th		17%	40%
		7th			30%
		8th			20%
		9th			10%
		10th			5%

SUMMARY SHEET & ECONOMIC DEVELOPMENT RECOMMENDATION  
FOR  
"ECONOMIC REVITALIZATION AREA"  
IN  
CITY OF FORT WAYNE, INDIANA

Name of Applicant: ND-TECH CORPORATION

Site Location: INNOVATION DRIVE, SUMMIT INDUSTRIAL PARK  
FORT WAYNE IN

Councilmanic District: 3rd Existing Zoning: M-2

Nature of Business: Construct plant to cold form parts for transportation industry

Project is located in the following:

	<u>Yes</u>	<u>No</u>
Designated Downtown Area		X
Urban Enterprise Zone		X
Redevelopment Area	X	
Platted Industrial Park	X	
Flood Plain		X

Description of Project:

Construction of a 50,000 square foot building to be used for cold forming of parts  
for transportation industry and the purchase of new manufacturing equipment.

Type of Tax Abatement: Real Property X Manufacturing Equipment X

Estimated Project Cost: \$ 11,000,000.00 Permanent Jobs Created: 40-70

STAFF RECOMMENDATION:

As stated per the established policy of the Division of Economic Development, the following recommendations are hereby made:

- 1.) Designation as an "Economic Revitalization Area" should be granted. X Yes        No
- 2.) Designation should be limited to a term of 1 year(s).
- 3.) The period of deduction should be limited to 10 year(s).

5 years for new

manufacturing equipment

Comments:

Staff  
Date

Rod McPherson  
4-24-89

Director  
Date

Marilyn Beile  
4/24/89

REC

APR 1

ECC  
DEVEL

AN APPLICATION TO  
THE CITY OF FORT WAYNE, INDIANA  
FOR DESIGNATION OF PROPERTY AS AN  
"ECONOMIC REVITALIZATION AREA"  
AND STATEMENT OF BENEFITS

APPLICATION FOR THE FOLLOWING TYPE OF PROPERTY:

Real Estate Improvements  
 Personal Property (New Manufacturing Equipment)  
 Both Real Estate Improvements & Personal Property

A. GENERAL INFORMATION

Applicant's Name: ND-TECH Corporation and Fort Wayne Redevelopment Commission

Address of Applicant's Principal Place of Business:

826 Ewing Street

Fort Wayne, Indiana 46802

c/o Dan Yamanaka

Phone Number of Applicant: (219) 424-1435

Street Address of Property Seeking Designation:

Summit Park Lot 10

S.I.C. Code of Substantial User of Property: 3463

B. PROJECT SUMMARY INFORMATION:

Is the project site solely within the city limits  
of the City of Fort Wayne

YES NO

Is the project site within the flood plain?

YES NO

Is the project site within the rivergreenway area?

YES NO

Is the project site within a Redevelopment Area?

YES NO

Is the project site within a platted industrial  
park?

YES NO

Is the project site within the designated downtown  
area?

YES NO

Is the project site within the Urban Enterprise  
Zone?

YES NO

Will the project have ready access to City Water? X

Will the project have ready access to City Sewer? X

Is any adverse environmental impact anticipated by reason of operation of the proposed project? X

C. ZONING INFORMATION

What is the existing zoning classification on the project site? M-2

What zoning classification does the project require? M-2

What is the nature of the business to be conducted at the project site?  
Construct plant to cold form parts for transportation industry.

D. Real Estate Abatement:

Complete this section of the application only if requesting a deduction from assessed value for real estate improvements.

What structure(s) (if any) are currently on the property?  
The property is unimproved.

What is the condition of structure(s) listed above?

Current assessed value of Real Estate:

Land \$61,800

Improvements -0-

Total \$61,800

What was amount of Total Property Taxes owed during the immediate past year? 0 for year 19  . Exempt because owned by

Give a brief description of the proposed improvements to be made to the real estate. Redevelopment.

Construction of a 50,000 square foot building to be used for cold forming of parts for transportation industry.

Cost of Improvements: \$ 3,000,000

Development Time Frame:

When will physical aspects of improvements begin? May 15, 1989

When is completion expected? December, 1989

E. PERSONAL PROPERTY ABATEMENT:

Complete this section of the application only if requesting a deduction from assessed value for installation of new manufacturing equipment.

Current Assessed Value of Personal Property: 0

What was amount of Personal Property Taxes owed during the immediate past year? 0 for year 1988.

Give a brief description of new manufacturing equipment to be installed at the project site.

Billet Shear; Annealing Furnace; Induction Heater; 1000 ton Mechanical Press;  
630 ton Mechanical Press; 400 ton Mechanical Press; Normalizing Furnace; Lathes.

Cost of New Manufacturing Equipment? \$ 8,000,000 purchase and lease

Development Time Frame:

When will installation begin of new manufacturing equipment? November, 1989

When is installation expected to be completed? December, 1989

F. PUBLIC BENEFIT INFORMATION:

How many permanent jobs currently are employed by the applicant in Allen County? 0

How many permanent jobs will be created as a result of this project?  
40 initially, 70 ultimately

Anticipated time frame for reaching employment level stated above?  
3 years

Current annual payroll: 0

New additional annual payroll: \$1,000,000

What is the nature of the new jobs to be created?  
Approximately 25 manufacturing and 15 staff positions.

Undesirability of Normal Development:

What evidence can be provided that the property on which the project is located "has become undesirable for, or impossible of, normal development and occupancy because of lack of age, development, cessation of growth, deterioration of improvements or character of occupancy, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development of property or use of property"?

The property is unimproved and under utilized.

Some of adjacent area has substandard buildings and development.

In what Township is project site located? Washington Township

In what Taxing District is project site located? Fort Wayne - Washington Township

C. CONTACT PERSON:

Name & address of contact person for further information if required:

Maclyn T. Parker

2400 Fort Wayne National Bank Building

Fort Wayne, Indiana 46802

Phone number of contact person (219) 424-8000

I hereby certify that the information and representation on this application and attached exhibits are true and complete. Further, it is hereby certified that no building permit has been issued for construction of improvements, nor has any manufacturing equipment been purchased, either of which is included and/or described herein, as of the date of filing of this application.

ND-TECH Corporation

By: Ron Stalter

Signature of Applicant

April 17, 1989

Date

FORT WAYNE REDEVELOPMENT COMMISSION

By: Ron Stalter

April 29, 1989

Date

EXHIBITS:

The following exhibits must be attached to the application for it to be considered complete:

1. Legal Description of Property
2. Check for application fee of \$50.00 to be made payable to City of Fort Wayne.
3. Owners Certificate (if applicant is not the owner or property to be designated).

LEGAL DESCRIPTION

Lots 10 through 15, inclusive, in Summit Industrial Park, together with the real estate presently designated as Disc Drive, together with all easements, rights, and appurtenances thereto, all in accordance with the plat recorded as Document No. 86-21841, in the records in the Office of the Recorder of Allen County (and hereinafter called the "Real Estate").

Admn. Appr. \_\_\_\_\_

DIGEST SHEET

Q-89-04-09

TITLE OF ORDINANCE Declaratory Resolution

DEPARTMENT REQUESTING ORDINANCE Economic Development

SYNOPSIS OF ORDINANCE Application of ND-Tech Corporation for tax abatement of new manufacturing equipment and construction of a 50,000 sq.ft. building to be used for cold-forming of parts for transportation industry.

EFFECT OF PASSAGE Allows the tax abatement for new manufacturing equipment and building construction.

EFFECT OF NON-PASSAGE Opposite from above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) \$11 million dollars.

ASSIGNED TO COMMITTEE (PRESIDENT) \_\_\_\_\_

BILL NO. R-89-04-09

REPORT OF THE COMMITTEE ON FINANCE

*Committee of the whole*

THOMAS C. HENRY, CHAIRMAN  
MARK E. GIAQUINTA, VICE CHAIRMAN  
BRADBURY, SCHMIDT, STIER

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN (ORDINANCE) (RESOLUTION) designating an  
Economic Revitalization Area" under I.C. 6-1.1-12.1 for property  
commonly known as Innovation Drive, Summit Industrial Park, Lot  
10 , Fort Wayne, Indiana 46818 (ND Tech Corporation)

---

---

---

HAVE HAD SAID (ORDINANCE) (RESOLUTION) UNDER CONSIDERATION AND  
BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID

(ORDINANCE) (RESOLUTION)

DO PASS

*Mark E. GiaQuinta*

DO NOT PASS

*Samuel J. Tolarios*

ABSTAIN

NO REC

*Henry A. Reed*

*J. P. Bradbury*

*J. D. Stier*

*Janet G. Bradbury*

*T. Schmidt*

*S. Kennedy*

DATED: 4-25-89.

Sandra E. Kennedy  
City Clerk